

# OTHER NON-PENSION ACCOUNTS

## PERFORMANCE REPORT FOR JULY 2001

9/10/2001

	Assets as of July 31, 2001			RATES OF TOTAL RETURN *						
	EMV \$(000)	Actual Alloc	Policy Alloc	Month Ended (preliminary) Jul-01	Quarter Ended				2002 FYTD	Year Ended 6/30/2001
					Jun-01	Mar-01	Dec-00	Sep-00		
PERS RETIREE HEALTH INSURANCE										
DOMESTIC EQUITY										
State Street - S&P 500 Equity Fund	8,550	35.0%	35.0%	-0.98%	5.86%	-11.88%	-7.77%	-0.95%	-0.98%	-14.78%
S&P 500				-0.98%	5.86%	-11.86%	-7.82%	-0.97%	-0.98%	-14.83%
State Street - Small Cap Equity Fund	3,583	14.7%	15.0%	-4.94%	13.07%	-15.67%	-16.38%	4.29%	-4.94%	-16.85%
RUSSELL SPEC. SMALL CAP. INDEX				-5.07%	13.13%	-15.88%	-16.74%	4.10%	-5.07%	-17.52%
Total Domestic Equity	12,133	49.7%	50.0%	-2.17%	7.97%	-12.99%	-10.40%	0.26%	-2.17%	-15.60%
RUSSELL 3000				-1.65%	6.88%	-12.16%	-9.01%	0.74%	-1.65%	-13.94%
INTERNATIONAL EQUITY										
State Street - EAFE Index Fund	3,604	14.8%	15.0%	-1.79%	-1.07%	-13.68%	-2.84%	-8.09%	-1.79%	-23.74%
MSCI EAFE INDEX				-1.82%	-1.24%	-13.74%	-2.69%	-8.07%	-1.82%	-23.79%
FIXED INCOME										
State Street - Fixed Inc Fund	8,642	35.4%	35.0%	2.28%	0.58%	3.06%	4.39%	3.06%	2.28%	11.52%
LB AGGREGATE INDEX				2.24%	0.56%	3.03%	4.21%	3.01%	2.24%	11.22%
CASH										
TNT Benchmark Fund - Cash	21	0.1%	0.0%	0.33%	1.20%	1.51%	1.63%	1.51%	0.33%	5.98%
90 DAY T-BILLS				0.33%	1.12%	1.51%	1.63%	1.51%	0.33%	5.90%
Total Fund	24,400	100.0%	100.0%	-0.53%	3.88%	-7.45%	-4.14%	0.45%	-0.53%	-7.43%
POLICY WEIGHTED COMPOSITE BENCHMARK				-0.59%	4.05%	-7.66%	-4.20%	0.44%	-0.59%	-7.55%
Total Fund After Fees				-0.55%	3.88%	-7.55%	-4.20%	0.38%	-0.55%	-7.65%
VETERANS CEMETERY										
Bank of North Dakota	37	100.0%	100.0%	0.32%	1.00%	1.40%	1.62%	1.71%	0.32%	5.85%
90 DAY T-BILLS				0.33%	1.12%	1.51%	1.63%	1.51%	0.33%	5.90%
Veterans' Cemetery After Fees				0.32%	1.00%	1.40%	1.62%	1.71%	0.32%	5.85%
PERS GROUP INSURANCE										
Bank of North Dakota	26	100.0%	100.0%	0.32%	1.00%	1.40%	1.62%	1.71%	0.32%	5.85%
90 DAY T-BILLS				0.33%	1.12%	1.51%	1.63%	1.51%	0.33%	5.90%
PERS Group Insurance After Fees				0.32%	1.00%	1.40%	1.62%	1.71%	0.32%	5.85%

\* Note: Rates of return are shown before the effect of investment management fees unless otherwise indicated.